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ABSTRACT

Designed to enable special needs students to understand the basics of personal income management, normal living expenses, banking, and comparison shopping, this set of activities on budgeting is the eighth unit in a nine-unit secondary level career course intended to provide handicapped students with the knowledge and tools necessary to succeed in the world of work. Chapter 1 consists of eight exercises devoted to reading a paycheck, calculating net income, understanding the reasons for and mechanisms of constructing a budget, planning to meet fixed monthly payments, and allowing for monthly fluctuations in utility bills. Exercises on basic banking vocabulary, understanding bank depositor agreements and savings and checking forms are supplied in the second chapter. Also included in the chapter are thirteen exercises in writing and recording checks and balancing a checkbook. The four activities which constitute the final chapter on comparison shopping deal with buying hair spray, shave cream, and a new car. (The other eight course units which include activities on job search methods, job applications, job-related forms, job interviews, and changing careers are available separately--see note.) (MN)

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CAREERS

(A Course of Study)

UNIT VIII

BUDGETING - WHAT TO DO WITH YOUR PAYCHECK?

CE 026291

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UNIT VIII

Objective: Upon completion of each chapter, the student will have acquired an improved understanding of the materials in each Unit as determined by comparative completion of a Pre and Post Test.

UNIT VIII: BUDGETING-WHAT TO DO WITH YOUR PAYCHECK?

Objective

Introduction

Pre-Test

Vocabulary

CHAPTER 1: Budgeting

Activity 1: Budgeting - What To Do With Your Paycheck?

Activity 2: How To Read Your Paycheck

Activity 3: Income Money Planner

Activity 4: Budgeting - Money Outline - Why Budget?

Activity 5: Fixed Monthly Payments

Activity 6: Utilities: Gas

Activity 7: Utilities: Electricity

Activity 8: Utilities: Water

CHAPTER 2: Banking and Check-up

Introduction

Activity 1: Words To Know For Your New Account

Activity 2: Bank Depositor Agreement - Signature Card

Activity 3: Making The Deposit-Depositing Money In Your Account

Activity 4: Your Checkbook Record

Activity Instructions: Instructions for Activity 5-18

Activity 5-18: Checks

CHAPTER 3: Comparison Shopping (optional)

Activity 1: Comparison Chart For Hair Spray and Shaving Cream

Activity 2: Questions for Activity 1

Activity 3: Buying A Car Introduction

Activity 4: Automobile Comparison Sheet For Same Make and Model

WHAT TO DO WITH YOUR PAYCHECK

This Unit is going to help you learn what to do with your money once you get your first paycheck. There are many activities to help you learn to do this. Each activity has many steps in it. You may want to get some help on these. But, once you get the hang of it, you will have no problem.

Good luck and have fun learning how to use your money!

UNIT VIII
Pre-Test

HOW MUCH DO YOU KNOW?

1. Why should we have a budget?_____

_____

2. What does a budget do for us?_____

_____

3. What is a fixed monthly payment?_____

_____

4. What are utilities?_____

_____

5. Why is it a good idea to have a savings account?_____

_____

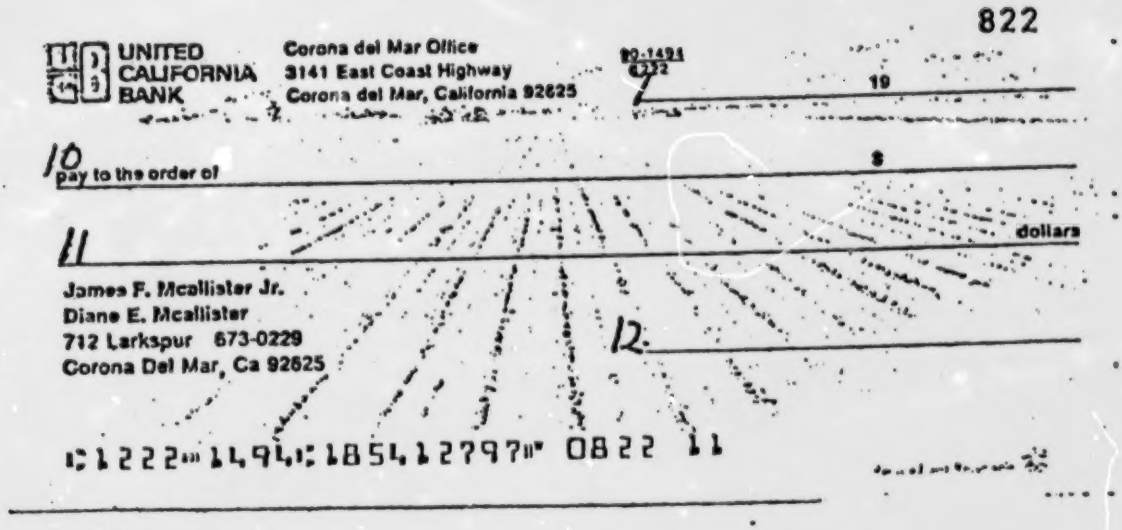
6. Why is it a good idea to have a checking account?_____

_____

7. Why do we have to balance a checking account?_____

_____

8. Please fill out the check below the right way.



WORDS YOU SHOULD KNOW

You should know how to read these words before you start this Unit. Read them with your teacher or a friend.

1. account
2. joint account
3. balance
4. budgeting
5. cancelled check
6. consumer
7. compare
8. comparison shopping
9. currency
10. debts
11. deposit
12. depositor
13. emergencies
14. expenses
15. financial
16. financial
17. insurance
18. maintaining
19. maintenance
20. recreation
21. running balance
22. spending
24. transportation
25. utilities
26. value

UNIT VIII

BUDGETING

CHAPTER 1

BUDGETING - WHAT TO DO WITH YOUR PAYCHECK?

When you start working and earning money it is very important that you plan how well you will spend your money. This is called Budgeting.

You should make sure you put aside the money you will need for all the important things like rent, food, transportation and other expenses that you will have to pay every month. By planning in this way you can pay your expenses and also save for emergencies or for things that you would like to buy.

By learning this Unit we hope to start you on the road of budgeting and spending your money well. This is only an idea - you must fit it to your income and your expenses. If you start the habit of budgeting, you will be able to be smart about the money you earn.

Ask yourself the following questions before you set up your budget:

How much is my take home pay?

How often do I get paid?

How do I want to spend my take home pay?

How many people must my salary pay for?

HOW TO READ YOUR PAYCHECK

This is an example of a paycheck stub.

Employee Name	S.S. Number	Company Name	0177936540
JOHNSON, D.B.	565-95-6730	FRANK'S GROCERY	

Earnings	Hours	Amount	Fed. W/H Tax	State W/H Tax	Period Ending
Regular Pay	40	250.00	56.00	8.50	8-30-77
Overtime Pay	5	30.00			Date Issued
					9-1-77
Gross Pay		280.00		Deduction Total	64.50

Gross Pay To Date	Fed. W/H Tax	State W/H Tax To Date For Year	NET PAY 215.50
8,120.00	896.00	268.00	

1. Gross Pay: is the total amount of pay before they take out taxes and retirement. Put a circle around "Gross Pay"
2. Federal Withholding Tax and State Withholding Tax: is the money the government takes out for taxes. Underline these deductions on the paycheck stub.
3. Deduction Total: is the total amount of all the money being taken from your check. Put an "X" through this.
4. Net Pay: is the amount of money you take home after all taxes and deductions are taken out. Put a double line under the net pay on the check.

Sometetimes there will be more deductions from your paycheck than just taxes. These might be union dues, charity, a health insurance and retirement.

INCOME MONEY PLANNER

Find out all the income that you have. Enter those amounts in the right spaces below. This will help you find out your total cash income for the month.

Month _____

INCOME:

Salary & Wages - (Take-Home Pay) Husband	$
Salary & Wages - (Take-Home Pay) Wife	$
Other Monthly Income:	$
	$
	$
	$
TOTAL CASH INCOME FOR AVERAGE MONTH	$

BUDGETING - MONEY OUTLINE

Work up a money outline for the four weeks of the month from your income or that of your parents. If you can't do four weeks, use just one week.

Since different things are often paid for at differenct times of the month you will have entries in different places in the four week period. By looking at each of the items listed in the charts on the next page over a four week period, you should be able to get a rough idea of how much money is being spent out of your pay check.

WHY BUDGET?

How much do you spend over each week of the month?

After you have filled in all the information add up each week across for a total of the 4 weeks.

	1st week	2nd week	3rd week	4th week	Column A Total 4 weeks
1. Food					
a) at home					
b) away from home					
2. Clothing					
a) laundry/cleaning					
3. Housing					
a) payment/rent					
b) electric					
c) gas					
d) phone					
e) water					
f) garbage					
g) furniture					
4. Transportation					
a) public transportation(bus,train)					
b) maintenance/repair					
c) gas/oil					
5. Personal					
a) haircuts-men and women					
b) cosmetics/sundries (deodorant,soap)					
6. Health					
a) doctor bills					

	1st week	2nd week	3rd week	4th week	Column A Total 4 weeks
b) dentist bills					
c) medicine/prescriptions					
7. Insurance					
a) car insurance					
b) life insurance					
c) health insurance					
8. Savings (pick your own)					
a)					
b)					
c)					
10. Education costs(evening course, fees)					
11. Religions contributions					
12. charity contributions					
13. unexpected expenses					
				TOTAL For All Expenses	

Now add colomn A too see how much you spend every month.

FIXED MONTHLY PAYMENTS

Fixed payments are those that do not change from month to month. They always stay the same, like your house payment. Fill out the information on fixed monthly payments below.

A fixed payment might be made by a contract, lease, or mortgage. If you don't have fixed payments, the teacher can give you an idea of how much each might cost per month.

Rent or mortgage payment on home $

Auto Loan Payment - Car No. 1 $

Auto Loan Payment - Car No. 2 $

TV, Furniture loans $

Personal Loans $

Other Loans $

$

$

BankAmericard Payments $

Other Credit Card Payments $

Major Store Contracts $

Other Contract Debts or Payments:

$

$

	$
	$
	$
Taxes Due (if applicable)	$
Regular Contributions to Others - Parents, etc.	$
Alimony or child support	$
TOTAL FIXED MONTHLY PAYMENTS	$

UTILITIES: GAS

There are some items on your budget that will not cost the same amount every month. Your bills for gas, water and electricity are often different.

Gas, water and electricity are called utilities. The total cost of the bill for these utilities will be counted by how much you use them each month.

Here are some problems to work out.

A man renting a house has to pay for the gas he uses. He uses gas for cooking, for heating his house.

His gas bill for August was $5.25.
His gas bill for January was $11.73
His gas bill for April was $8.10

1. How much more did he pay in January than in August?_____

2. How much more did he pay in April than in August?_____

3. How much more did he pay in January than in April?_____

4. Why do you think the bill for January was the highest?

_____

_____

UNIT VIII
CHAPTER 1
Activity 7

UTILITIES: ELECTRICITY

We use electricity for many things. Lights, toasters, refrigerators, radios, TV sets, stoves, heaters, fans, irons, and power tools are just a few of the things that run on electricity.

Your electric bill will change from month to month just as the gas and water bills change. Here are some sample electric bills.

January	$12.60	July	$ 8.00
February	$11.40	August	$ 7.60
March	$10.70	September	$ 8.10
April	$ 9.40	October	$ 9.00
May	$ 9.20	November	$11.00
June	$ 8.30	December	$12.20

1. How much less was the bill in August than in January? _____

2. How much is the average bill? (Add all the bills and divide the total by 12.) Get some help from your teacher if you want it. _____

3. Why do you think the bill is lower in the summer months than in the winter months? _____

UTILITIES: Water

Water bills change too. A person will use more water in the summer months than he will in the winter months. Why do you think this is so?_____

_____

Here are some sample water bills:

January	$8.25	July	$10.25
February	$8.25	August	$10.50
March	$8.25	September	$8.50
April	$8.25	October	$8.50
May	$8.50	November	$8.25
June	$8.70	December	$8.25

1. What was the largest bill?_____
2. What was the smallest bill?_____
3. How many bills were $8.25?_____
4. Can you tell why so many bills were for the same amount? (Hint: These bills were for the late fall, spring, and winter months.)_____

_____

UNIT VIII

BANKING AND CHECKS

CHAPTER 2

BANKING AND CHECKING

After you have a job and get your first paycheck, it's time to go to the bank and open a checking account.

Why do you need a checking account? First of all, when you put your money in the bank, it will be safe. You know it isn't wise to hide your money ar home, so don't do it.

Second, your checking account will save you time. When it's time to pay your rent, or telephone bill, or your gas and electric bill, you won't have to run around to three different places with cash in your pocket. You can pay by check through the mail.

A third reason for opening a checking account is that checks will help you keep track of the money you spend. When you have doubts as to whether you paid your phone bill for example, just look in your checkbook. You should have the date you paid the phone bill, the number of the check, and the amount you paid the phone company. When you look through the cancelled checks you receive from the bank at the end of the month, you should have the check you sent to the phone company. That means that the phone company cashed it and you have the cancelled check to prove that you paid your bill.

UNIT VIII
CHAPTER 2
Activity 1

WORDS TO KNOW FOR YOUR NEW ACCOUNT

The following words usually appear on applications for a checking account. Do you know what they mean? Look up any word that you don't know and write the mearing for each word, and if you need help, ask your teacher.

DEPOSITOR_____

_____

AGREEMENT_____

_____

JOINT TENANT_____

_____

DEPOSIT_____

_____

INCAPACITATED_____

_____

TRUSTEE_____

_____

ACCOUNT_____

_____

ENDORSE_____

_____

SERVICES_____

_____

UNIT VIII
CHAPTER 2
Activity 7

BANK DEPOSITOR AGREEMENT - SIGNATURE CARD

As an activity in class, your teacher will read and talk about the Bank-Depositor agreement. Choose the kind of account you want and sign your name in the right space. On the back, fill in the information they ask for.

BANK OF AMERICA

Bank-Depositor Agreement

Individual, Joint Tenant, or Trustee

DATE

TO: Bank of America NT&SA

By signing this agreement, I open a ☐ CHECKING ☐ SAVINGS account with you. I understand that you will handle my deposits according to your arrangements for services of this type.

The publication which you give me as part of this agreement tells me how these services now work. I understand that you will inform me of any changes in these services that affect my rights and obligations as a depositor.

I want my account to be: (check one)

- ☐ INDIVIDUAL (mine alone)
- ☐ JOINT TENANCY (with one or more persons who have right of survivorship)
- ☐ TRUSTEE (acting on my own or with others for a beneficiary)

You may:

- Pay out funds with any (1) (number) of the signatures below — if I choose a JOINT account. However, you may require all our signatures if there are conflicts among us.
- Pay out funds with my signature — if I choose an INDIVIDUAL account.
- Endorse checks for me which you receive for deposit.
- Cash and deposit all checks payable to any signer of this agreement when endorsed by any of us or one for the other.
- ☒ MAIL ☐ HOLD all my statements and other notices.
- Mail them to me if I don't call for them in 30 days. If they are returned to you undelivered, you may destroy them after 2 years.

I agree that you are not responsible for items lost while not in your possession.

Should any of us die or be incapacitated, the other signers agree to notify you in writing immediately.

You or I can end our banking relationship at any time.

(CK) (SV)

ACCOUNT NAME(S) ACCOUNT NUMBER

You may pay out funds with any (1) (number) of the signatures below — if I choose a JOINT account.

Signatures: Please print (Mr., Mrs., Miss, Ms. (optional))

1. X

2. X

3. X 26

Name(s)			
Street Address, Apt.			
City, State Zip			
Phone: Home			
Business			
Birthplace			
Birthdate			
Mother's Maiden Name			
Employer			
Social Security No.			
Savings Account No.			
Checking Account No.			
Previous Bank Branch/Office			
BankAmericard No.			
College NOW Attending	Completion (mo., yr.)		

FOR BANK USE ONLY

CHECKING	SAVINGS
☐ Basic ☐ All-In-One ☐ Custom	☐ Receipt book ☐ Passbook
☐ Tenplan ☐ Student code ____ -	Disburse interest qrtrly. to ____
☐ Servico-82 ☐ Other ____	☐ Minimum interest waived

TYPES OF IDENTIFICATION	NUMBERS	EXPIRATION DATE	NB-51 SENT BY
DRIVERS LICENSE			
OTHER			

DATE OPENED	OPENED BY	OPENING DEPOSIT	REVIEWED BY
DATE CLOSED	CLOSED BY	CLOSING BALANCE	REVIEWED BY
REASON CLOSED			
FIRST YR. WITH B OF A	COURTESY CARD CODE		MISC-307 GIVEN BY

UNIT VIII
CHAPTER 2
Activity 3

MAKING THE DEPOSIT

After you have opened your checking account, the bank will give you a checkbook. Your account number and your name are printed on the checks. No one else can use your checks unless, of course, you have a joint account. (Share with a husband or wife or business partner.)

When you deposit money (put money in) your account, you must write the amount of the deposit (how much money you put in) in your checkbook for your records. When you pay for something with a check, you must subtract the amount of the check to keep a running balance. The deposit slip is used to put money in your checking account.

Here is an example of a deposit slip ready to go to the bank teller.

FOR DEPOSIT TO THE ACCOUNT OF

NAME James F. McCallister, Jr.

ACCOUNT NO. 195412797

DATE Aug 31 19 77

James F. McCallister, Jr.
SIGN HERE FOR LESS CASH IN TELLERS PRESENCE

California Pacific Bank

CASH	CURRENCY	12	00
	COIN		75
CHECKS	90-189	30	00
	78-559	25	00
	65-4407	70	00
TOTAL FROM OTHER SIDE		10	00
TOTAL		147	75
LESS CASH RECEIVED		-30	00
NET DEPOSIT		117	75

90-3083
1222

USE OTHER SIDE FOR ADDITIONAL LISTING

BE SURE EACH ITEM IS PROPERLY ENDORSED

⑆1222⑈3083⑆

DEPOSITING MONEY IN YOUR ACCOUNT

1. Fill in your name and account number. Your account number is listed on the bottom of your checks. (It is 185412797)

2. Fill in today's date.

3. If you are depositing cash, fill in space number 1 "currency." Put in $15.00

4. If you are also depositing some coin, fill in space number 2 - "coin". Put in $3.25 in this space.

5. When you are depositing checks, it might be your paycheck or personal checks. List the bank number from your checks and the amount of the check in the area marked space number 3. (You will find the bank number of any check you deposit in the top right hand corner of the checks. They often look something like this? $\frac{90\text{-}1494}{1222}$. Just list the top number.
Now list these checks: Number $\frac{90\text{-}189}{120}$ for $20.00
Number $\frac{90\text{-}1345}{1235}$ for $40.00
Number $\frac{90\text{-}1336}{1235}$ for $23.00

6. If you have more than 3 checks to deposit list them on the back of the deposit slip, and then put their total in space number 4.

7. In space number 5, add all the spaces from 1 through 4. Put $101.25

8. If you want to take out money, put down the amount you want to take home in space number 6. We won't do this today, but if you did want to take out cash, you would have to sign line number 7.

9. Now, bring down the total from space number 5 and put it in space number 8.

10. The bankteller will stamp and sign the first page of your checkbook recordbook.

DEPOSIT SLIP TO FILL OUT

FOR DEPOSIT TO THE ACCOUNT OF

NAME _____

ACCOUNT NO. _____

DATE _____ 19____

2- _____
SIGN HERE FOR LESS CASH IN TELLERS PRESENCE

California Pacific Bank

	CASH	+CURRENCY	
		- COIN	
3	CHECKS		
4	TOTAL FROM OTHER SIDE		
5	TOTAL		
6	LESS CASH RECEIVED		
7	NET DEPOSIT		

90-3083
1222

USE OTHER SIDE FOR ADDITIONAL LISTING

BE SURE EACH ITEM IS PROPERLY ENDORSED

⑆122230830⑆

4

PLEASE LIST EACH CHECK SEPARATELY BY BANK NUMBER

CHECKS	DOLLARS	CENTS
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
PLEASE FORWARD TOTAL TO BRYANT SIM		

CASH COUNT - FOR OFFICE USE ONLY		
	X 100	
	X 50	
	X 20	
	X 10	
	X 5	
	X 2	
	X 1	
TOTAL		$

UNIT VIII
CHAPTER 2
Activity 4

YOUR CHECKBOOK RECORD

This first column on the left (column 1) is where you will record the number of the check you are writing, (check no.). If you are making a deposit, you will not have an entry here.

The second column (column 2) is for the date. Always fill this out when you are making a deposit or writing a check. Use today's date.

The large column (column 3) is to tell who the deposit is being made or to whom the check is being written.

The amount of check (column 4) is to record dollars and cents for the amount of the check you wrote. Nothing goes there if you are making a deposit.

The next column (column 5) is to check off the check after it has gone through the bank and has come back to you. You will use this later when you learn to balance your account.

The next column (column 6) provides you a space to enter any check fees or service charges when they are charged against you. Most banks charge you about $1.00 a month to handle your account and about 10¢ for every check you write.

The next to the last column, (column 7) is to record the dollar and cents amounts for the deposits you make.

The final column (column 8) is so you can do your addition if you are making a deposit or do your subtraction if you are writing a check. This is where you will keep your running balance. If you are keeping good records, the last amount should be the amount you have in your checking account.

CHECKBOOK RECORD 1 2 3 4 5 6 7 8

PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT

CHECK NO	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK		✓ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT		BALANCE	
			32							

INSTRUCTIONS FOR ACTIVITIES 5-18

This is an example of a check and a check book record and how it should look when you're done. Then, the next part of the chapter will have you practice these. You will have a chance to learn how to write a check, how to fill out a check-book record, and how to fill out a deposit slip. You will have fun if you follow directions well!

EXAMPLE:

1	2	3 PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT	4		5	6	7		8	
CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK		√ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT		BALANCE	
									100	00
822	8/2	Ralph's Market	15	26		10¢			84	74

UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

PO-1494 822

1 August 19 77

10 Pay to the order of Ralph's Market $15.26/100

11 Fifteen and 26/100 dollars

James F. Mcallister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

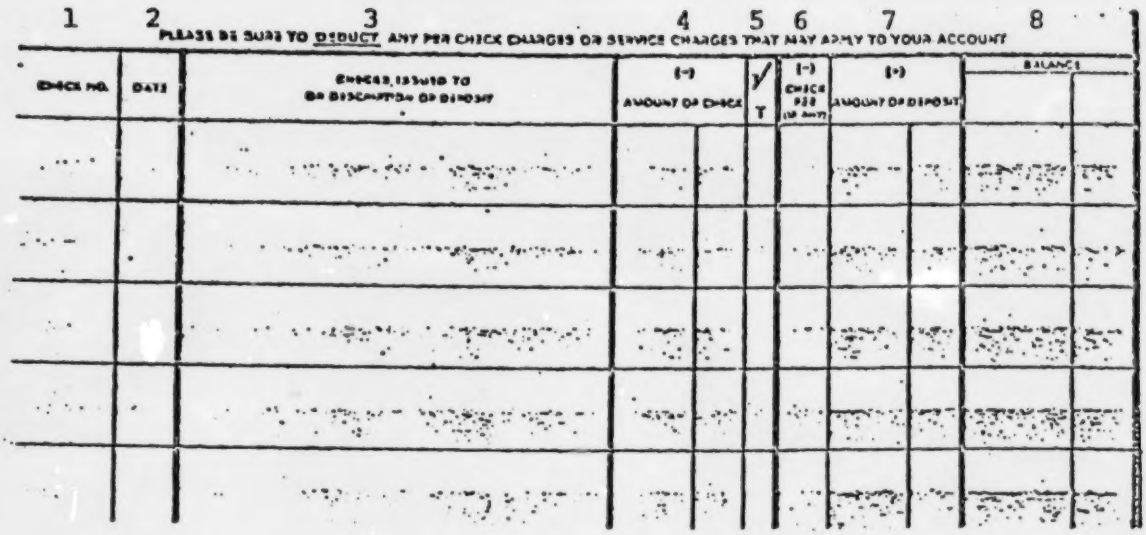
12 James F. McCallister Jr.

⑆122201494⑆ 18541279?⑈ 0822 11

CHECKS

Fill in the following information - Do the Record book first.

1. Put in the number 1 in the left hand column - column 1.
2. Put in the date in Column 2. Use today's date.
3. It is for payment of class dues, enter that in column 3.
4. The amount of the check is $6.00, enter this amount in column 4.
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract this 6.00 from the balance in column 8.
9. Carry the balance to top of next check record.



UNIT VIII
CHAPTER 2
Activity 6

CHECKS

1. Put in check no. 2 in column 1.
2. Date: Put today's date in column 2.
3. Put in Lee's Sports Shop in column 3.
4. Put in the amount of the check: $10.72 in column 4.
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract amount of check from last total in checkbook and carry balance to top of next check record.
9. On line 9 put today's daye.
10. On line 10 put - Lee's Sport Shop and $10.72.
11. On line 11 spell out _____ten and 72/100 only_____.
12. On line 12, sign your name.

1 2 3 4 5 6 7 8

PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT

CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK		√ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT		BALANCE	

UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

822

80-1494
1222

7 _____ 19

10 pay to the order of _____ $

11 _____ dollars

James F. Mcallister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

12. _____

⑈1222⑈ 1494⑆ 1854 12797⑈ 0822 11

35

UNIT VIII
CHAPTER 2
Activity 7

CHECKS

1. Put in check number 3 in column 1.
2. Put in todays date in column 2.
3. Put in under checks issued - TO: CBJ, Inc., for class ring Column3
4. Put in the amount of check: $23.67 in column 4.
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract amount of check from the last balance in checkbook and carry balance to top of next check record.
9. Put in today's date.
10. Put in CJB, Inc., and $23.67
11. Spell out: Twenty three and $\frac{67}{100}$
12. Sign your name.

1 2 3 4 5 6 7 8

PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT

CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK		✓ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT		BALANCE	

822

UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

80-1494
1222

19

10 pay to the order of $

11 dollars

James F. Mcallister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

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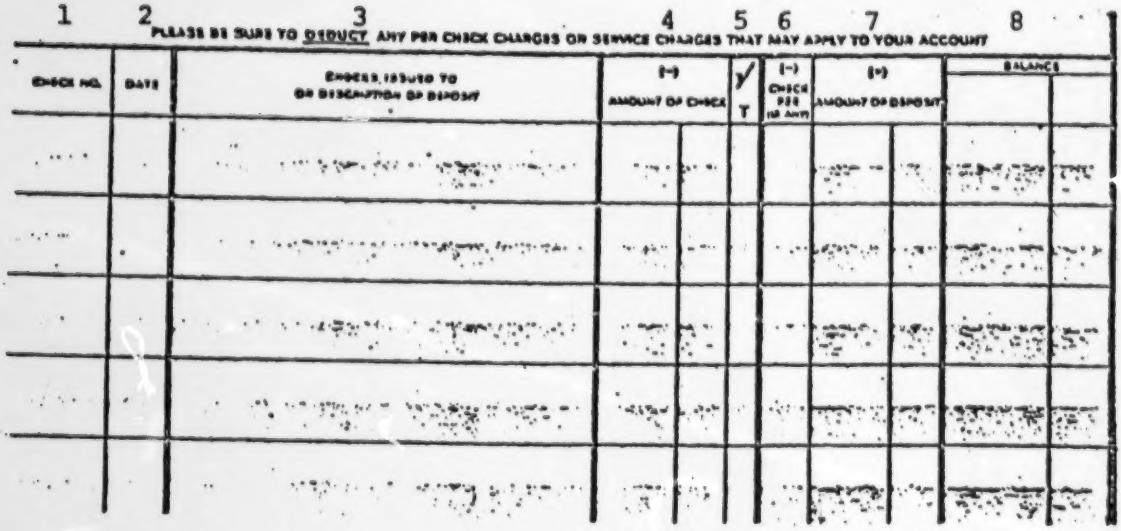
UNIT VIII
CHAPTER 2
Activity 8

CHECKS

Make Second Deposit - Fill out check record.

1. There is no check number
2. Put in today's date
3. Put in currency and checks: $15.00, check number 90-638 - $10.00 and check number 90-1762 - @22.00; Totaling $47.00
4. Put nothing
5. Put nothing
6. Put nothing
7. Put in amount of deposit - $47.00
8. Add deposit amount to the balance and you will have a new balance.
9. Carry new balance to top or check record.



UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

90-1494
6222

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19

10 pay to the order of $

11 dollars

James F. Mcallister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

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UNIT VIII
CHAPTER 2
Activity 9

1. Put in check number 4 in column 1.
2. Put in today's date in column 2.
3. Enter under checks issued: Your high school for student body card and yearbook in column 3.
4. Put in amount of check $7.50 in column 4.
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract amount of check from last balance in checkbook and carry balance to top of next check record.
9. Today's date
10. Put in your high scool and $7.50
11. Write in - Seven and 50/100
12. Sign your name

1 2 3 4 5 6 7 8

PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT

CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK		√ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT		BALANCE	

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3141 East Coast Highway
Corona del Mar, California 92625

822

80-1494
1222

7 19

10 pay to the order of $

11 dollars

James F. Mcallister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

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UNIT VIII
CHAPTER 2
Activity 10

1. Put in check number 5 in column 1.
2. Put in today's date in column 2.
3. To: Davis Department Store; For school clothes put in column 3
4. Put in amount of check - $26.91 in column 4.
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract amount of check from last total in checkbook and carry the balance to the next check record.
9. Put today's date
10. Put Davie Department Store and $26.91
11. Write in Twenty six and 91/100
12. Sign your name

1	2	3 PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT	4		5	6	7		8	
CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK		✓ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT		BALANCE	

UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

822

90-1494
1222

7 19

10 pay to the order of $

11 dollars

James F. Mcallister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

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UNIT VIII
CHAPTER 2
Activity 11

1. Put in check number 6 in column 1.
2. Put in today's date in column 2.
3. To: Quik Pinting Co. For party invitations; put if column 3.
4. Put in amount of check $5.00 in column 4.
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract amount of check from last total in checkbook and carry the balance to the next check record.
9. Put in today's date
10. Put Quik Printing Co. and $5.00
11. Write in Five only
12. Sign your name

1	2	3	4	5	6	7	8
		PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT					
CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK	✓ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT	BALANCE

UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

90-1484
1222

822

7 _____ 19

10 pay to the order of _____ $

11 _____ dollars

James F. Mcallister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

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UNIT VIII
CHAPTER 2
Activity 12

1. Put in check number 7 in column 1
2. Put in today's date in column 2
3. To: Brent and Linda's Catering Service, For food and refreshments in column 3
4. Put in amount of check, $13.29 in column 4
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract amount of check from last total in checkbook and carry the balance to the next check record
9. Put in today's date
10. Put Brent and Linda's Catering Service and $13.29.
11. Write in Thirteen and 29/100
12. Sign your name

1 2 3 4 5 6 7 8

PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT

CHECK NO.	DATE	DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK		√ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT		BALANCE	

UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

822

80-1494
1222

19

10 pay to the order of $

11 dollars

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Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

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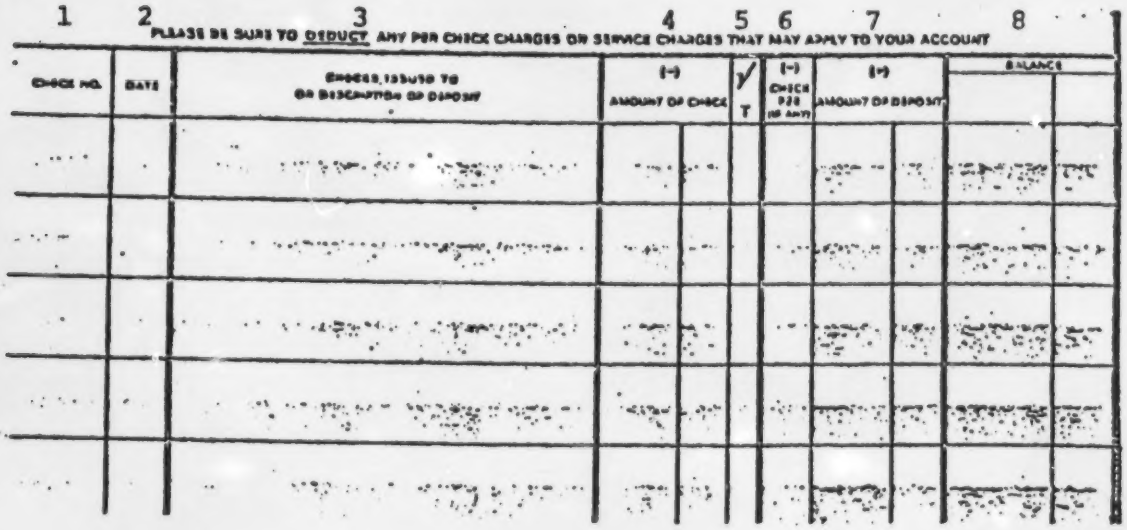
UNIT VIII
CHAPTER 2
Activity 13

Deposit - fill out the check record

1. There is no check number
2. Put in today's date in column 2
3. Put in currency and coin total: $16.00 and $2.90 = $18.90
4. Put nothing
5. Put nothing
6. Put nothing
7. Put in amount of deposit $18.90 in column 7.
8. Add deposit amount to balance and you will get a new balance



UNIT VIII
CHAPTER 2
Activity 14

1. Put in check number 8 in column 1
2. Put in today's date in column 2
3. To: Skateboard Magazine, For a year of Skateboard Magazine put in column 3.
4. Put in amount of check $6.00 in column 4
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract amount of check from last total in checkbook and carry the balance to the next check record
9. Put in today's date
10. Put Skateboard Magazine and $6.00
11. Write in Six Only
12. Sign your name

1	2	3 PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT	4	5	6	7	8
CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	AMOUNT OF CHECK	✓ T	CHECK FEE (IF ANY)	AMOUNT OF DEPOSIT	BALANCE

UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

822

90-1494
1222

19

10 pay to the order of $

11 dollars

James F. Mcalfister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

12.

⑆1222⑆1494⑆ 185412797⑈ 0822 11

13

UNIT VIII
CHAPTER 2
Activity 15

1. Put in check number 9 in column 1
2. Put in today's date in column 2
3. To: Mike's Photo Service, for picture reprints enter in column 3
4. Put in amount of check: $4.27 in column 4
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract amount of check from last total in checkbook and carry the balance to the next check record
9. Put in today's date
10. Put Mike's Photo Service, and $4.27
11. Write in Four and 27/100
12. Sign your name

1	2	3 PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT	4		5	6	7		8	
CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK		✓ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT		BALANCE	

UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

89-1494
1222

822

7 19

10 pay to the order of 8

11 dollars

James F. Mcallister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

12.

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UNIT VIII
CHAPTER 2
Activity 16

1. Put in check number 10 in column 1
2. Put in today's date in column 2
3. To: Robert Gans, for purchase of book; enter in column 3
4. Put in amount of check $8.19, in column 4
5. Put nothing
6. Put nothing
7. Put nothing
8. Subtract amount from last total in checkbook
9. Put in today's date
10. Put Robert Gans amd 8.19
11. Write in Eight and 19/100
12. Sign your name

1	2	3	4	5	6	7	8
		PLEASE BE SURE TO DEDUCT ANY PER CHECK CHARGES OR SERVICE CHARGES THAT MAY APPLY TO YOUR ACCOUNT					
CHECK NO.	DATE	CHECKS ISSUED TO OR DESCRIPTION OF DEPOSIT	(-) AMOUNT OF CHECK	✓ T	(-) CHECK FEE (IF ANY)	(+) AMOUNT OF DEPOSIT	BALANCE

UNITED CALIFORNIA BANK
Corona del Mar Office
3141 East Coast Highway
Corona del Mar, California 92625

80-1494
4252

822

7 19

10 pay to the order of $

11 dollars

James F. Mcallister Jr.
Diane E. Mcallister
712 Larkspur 673-0229
Corona Del Mar, Ca 92625

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BALANCING YOUR CHECKS AT THE END OF EVERY MONTH

Every month the bank will send you a statement showing:

*How many checks you have written

*How man deposits you have made, and how much money you had in your account on the day the statement was mailed to you.

*The cost of writing your checks (service charge), and the cost of maintaining your account (maintenance charge),

Your cancelled checks will be returned to you with your monthly statement. These cancelled checks are checks that have been cashed, and they can also are your receipts.)

Does the balance in your checkbook agree with the balance the bank gave you on your bank statement? You will have to sit down and balance your checking account each month. This is not as hard as it sounds. If you have kept a good record of your checks and deposits in your checkbook! It will be simple. You must never write a check without recording it in your checkbook.

UNIT VIII
CHAPTER 2
Activity 18

SPECIAL WORDS ON THE MONTHLY STATEMENT CHECKING ACCOUNT

Do you know what they mean? Look up any word that you don't know. Write a short definition for each word or phrase.

Maintenance Charge - The amount the bank charges each month for maintaining your checking account.

Service Charge

Outstanding Checks

Adjusted Statement Balance

Current

Computations

Cancelled_____

_____

TOTALING CHECKS OUTSTANDING

Use this form to help you balance your bank statement. Use the bank statement from the next page, which was made from the checks and deposits you have written.

Do these things first:

1. Sort your checks by number or by the date you wrote it.
2. Check off from the checks you wrote, those listed on the bank statement. This is column 5 in the check record book.
3. List in the CHECKS OUTSTANDING column any checks NOT shown on the statement. (These are checks which have not yet "cleared" or been cashed by the bank.)
4. Add the CHECKS OUTSTANDING column and obtain a total.
5. Follow instructions given in the right hand column below.

CHECKS OUTSTANDING

NUMBER OR DATE	AMOUNT	
TOTAL CHECKS OUTSTANDING		

ENTER

New Bank Balance shown on this statement $_____

ADD

Any deposits shown on your check record that are not shown on this statement $_____

_____

_____

_____

TOTAL .$_____

SUBTRACT

Checks Outstanding $_____

BALANCE* $$_____

*Subtract the bank service charge from the balance on your LAST check stub.
Now YOUR balance in your record book should agree with the BANK balance.

STATEMENT OF ACCOUNT WITH

LIBERTY NATIONAL BANK
OF ELDORADO

0344-88
ACCOUNT NUMBER

(YOUR NAME)
1688 ANDALUSIA WAY
ELDORADO, CALIF.

10 4 TO 11 7 X
STATEMENT DATE

1
PAGE NO.

CHECKS AND OTHER ITEMS PAID (READ ACROSS)						DEPOSITS	
DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT	DATE	AMOUNT
10 6	6 00	10 7	10 72	10 8	23 67	10 4	67 00
10 14	7 50	10 14	26 91	10 16	5 00	10 13	47 00
10 16	13 29	10 29	4 27	11 7	1 03s	10 18	18 90

A - AUTOMATIC TRANSFER B - BANK ORIGINATED ENTRY L - SUMMARY ENTRY TOTAL S - SERVICE CHARGE OD - OVERDRAFT

BALANCE PREVIOUS STATEMENT	CHECKS AND OTHER ITEMS PAID NUMBER	CHECKS AND OTHER ITEMS PAID TOTAL AMOUNT	DEPOSITS AND OTHER CREDITS NUMBER	DEPOSITS AND OTHER CREDITS TOTAL AMOUNT	NEW BALANCE (AS OF STATEMENT DATE)
0	9	97 36	3	132 90	21 35

AVERAGE LEDGER BALANCE	MIN. BALANCE LESS THAN	ITEMS SUBJECT TO SERVICE CHARGE	AMOUNT OF SERVICE CHARGE
51	100	8	1 03

REPORT ANY ERRORS OR OMISSIONS WITHIN 10 DAYS OTHERWISE STATEMENT WILL BE CONSIDERED CORRECT

UNIT VIII

COMPARISON SHOPPING

CHAPTER 3
(Optional)

UNIT VIII
CHAPTER 3
Introduction
Optional

COMPARISON SHOPPING

This chapter will give you an idea about different prices on the same product. You will need to spend your own time to do this comparison shopping. This will be good practice for when you get out on your own.

UNIT VIII
CHAPTER 3
Activity 1

COMPARISON CHART FOR HAIR SPRAY AND SHAVING CREAM

CHECKING OUT COSTS OF DIFFERENT BRANDS OF A PRODUCT

Hair Spray and shaving cream in cans have become popular personal care products; several companies make a number of different size cans with only a little different mix. Go to a grocery or drug store in your area and look at three brands of hair spray and shaving cream. Compare the price per ounce, using the following chart. Record the product name for your examples (A, B, and C) and the name of the store where you priced the products.

BRAND A NAME_____

Hair Spray net wt. of can 1____price per oz._____price per can_____

Shaving cream net wt. of can 2____price per oz._____price per can_____

BRAND B NAME_____

(ir Spray net wt. of can 1____price per oz._____price per can_____

Shaving cream net wt. of can 2____price per oz._____price per can_____

BRAND C NAME_____

Hair Spray net wt. of can 1____price per oz._____price per can_____

Shaving cream net wt. of can 2____price per oz._____price per can_____

QUESTIONS FOR ACTIVITY 1

1. From the information you have, which brand and size would you select?

_____

2. What other factors did you observe that you think may make one brand more appealing as compared to other brands for the same function?

_____

_____

3. Ask the salesperson which brand and size has the best sales, and report here if possible.

_____

4. Ask students in your class if they use the products you have studied and record the name of the product they use if it is not your Brand A, B, or C. Report your findings in the space provided.

CONSUMER SURVEY

Name of Product Consumer Uses	Always Uses	Use Sometimes	Never Used	Used and Disliked
Brand A				
Brand B				
Brand C				

BUYING A CAR INTRODUCTION

A fair price for a used car is difficult to know. The same make, model, and year car may be different in value because of the use and care given to it by past owners. Prices will be different for many reasons. In order to understand the problems that happen when you want to buy a used car, use the following form and record comparative information on two cars of the same make, model and year. Select one car from one used car lot and select the second car from another used car lot. Compare the price asked for each car with the condition of the cars. (See automobile comparison sheet, next page.)

AUTOMOBILE COMPARISON SHEET FOR SAME MAKE AND MODEL

	CAR ONE	CAR TWO
Make		
Model		
Year		
Color		
Accessories		
Mileage		
Tires, type-brand		
new		
average		
worn		
Paint		
Good		
Chipped		
Glass		
Good		
Damaged		

Body good		
Dented		
evidence of wreck		
Upholstry Type		
Clean		
Dirty & worn		
Springs Good		
Flat		
Shocks good		
Worn		
Price		
Difference in Price		

REMARKS:

1. Was there a difference in the price asked for the cars?

_____

2. Were any unsafe conditions noticed in either car? If so, explain.

_____

3. Compare and explain any difference in the price of the two cars.

_____

_____

4. Which car would you buy? Why? _____

_____

UNIT VIII
Post-Test

HOW MUCH DID YOU LEARN?

1. Why should we have a budget?_____

_____

2. What does a budget do for us?_____

_____

3. What is a fixed monthly payment?_____

_____

4. What are utilities?_____

_____

5. Why is it a good idea to have a savings account?_____

_____

6. Why is it a good idea to have a checking account?_____

_____

7. Why do we have to balance a checking account?_____

8. Why do we have to balance a checking account?

_____

_____

9. Please fill out the check below the right way.